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NEWS RELEASE

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FOR IMMEDIATE RELEASE

December 12, 2007

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JEAN GARCIA ARRESTED TODAY ON WIRE FRAUD AND MONEY LAUNDERING CHARGES

SACRAMENTO--United States Attorney McGregor W. Scott announced today that JEAN L. GARCIA, 50, of Auburn, California, was arrested on federal felony charges of wire fraud and money laundering. A criminal complaint was filed and an arrest warrant was obtained yesterday.

This case is the product of a joint investigation by the Internal Revenue Service, Criminal Investigation, and the Federal Bureau of Investigation.

According to Assistant United States Attorney Matthew Stegman, who is prosecuting the case, the complaint alleges that the defendant made false statements in a loan application for the purpose of obtaining a loan to refinance the house in which she and Mario Garcia lived, and then engaged in a monetary transaction in these criminally derived funds.

If convicted, the maximum penalty for wire fraud is twenty years in prison and a fine of up to \$250,000, and for money laundering is ten years in prison and a fine of up to \$250,000 or twice the value of the money laundered, whichever is greater. However, the actual sentence will be determined at the discretion of the court after consideration of the Federal Sentencing Guidelines, which take into account a number of variables, and any applicable statutory sentencing factors.

The charges are only allegations and the defendant is presumed innocent until and unless proven guilty beyond a reasonable doubt.

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